

**191—140.7 (523I) Commingling of perpetual care trust fund accounts.**

**140.7(1)** Except as otherwise provided in subrules 140.7(2) and 140.7(3), the assets of a perpetual care trust fund may not be commingled with other perpetual care trust fund assets or with any other funds.

**140.7(2)** The assets of a perpetual care trust fund may be managed by a master trust managing funds from more than one cemetery.

**140.7(3)** The assets of a perpetual care trust fund may be commingled into other cemeteries' trust funds for investment purposes if separate title and separate accounting are maintained for each cemetery's individual perpetual care trust fund.

This rule is intended to implement Iowa Code sections 523I.207 and 523I.810.

[ARC 1186C, IAB 11/13/13, effective 12/18/13]